

EXHIBIT 186

REDACTED

Message

From: [REDACTED]
Sent: 6/7/2013 10:23:31 PM
To: Nirmal Jayaram [REDACTED]
CC: [REDACTED]
Subject: Re: doubling first bid, removing second bid

Sounds reasonable.

On Jun 7, 2013 10:44 AM, "Nirmal Jayaram" [REDACTED] wrote:

Hi [REDACTED],

If we double first bid and remove second bid, according to simulations,

pub payout drops by [REDACTED], total revenue increases by [REDACTED], Google profit increases [REDACTED], GDN profit increases more than doubles.

So, it looks like we can certainly use this combination for this experiment and not lose money doing that. Only concern might be pub revenue dropping [REDACTED]. If these results hold up in the experiment, we should be able to push the first bid by [REDACTED] without losing profit.

Thanks,
Nirmal